

Corrected
CHEUVRONT FLOOR AMENDMENT

SENATE AMENDMENTS TO H.B. 2108

(Reference to House engrossed bill)

1 Page 1, after line 20, insert:

2 "Sec. 3. Section 43-223, Arizona Revised Statutes, is amended to read:

3 43-223. Requirements for new income tax credits established by
the legislature

5 A. Any new individual or corporate income tax credit that is enacted
6 by the legislature shall include in its enabling legislation:

7 1. A specific review year for the joint legislative income tax credit
8 review committee to review the credit. The specific review year shall be the
9 fifth full calendar year following the date the credit is enacted.

10 2. A purpose clause that explains the rationale and objective of the
11 tax credit.

12 3. A SPECIFIC TERMINATION YEAR. THE SPECIFIC TERMINATION YEAR SHALL
13 NOT BE LATER THAN THE EIGHT FULL CALENDAR YEAR FOLLOWING THE DATE THE CREDIT
14 IS ENACTED.

15 B. NOTHING IN THIS CHAPTER PROHIBITS THE LEGISLATURE FROM:

16 1. TERMINATING ANY CREDIT COVERED BY THIS TITLE AT A DATE EARLIER THAN
17 THAT PRESCRIBED BY THIS TITLE.

18 2. CONSIDERING ANY OTHER LEGISLATION RELATIVE TO ANY SUCH CREDIT."

19 Amend title to conform

4/17/08
1:36 PM
S: CA/dr